

MSK02647.A  
08/21/97

**NOTE AND MORTGAGE  
MODIFICATION AGREEMENT**

THIS NOTE AND MORTGAGE MODIFICATION AGREEMENT (this "Agreement") is dated as of this 21<sup>st</sup> day of August, 1997 by and among TELEGRAPH PROPERTIES LIMITED PARTNERSHIP, an Illinois limited partnership ("Mortgagor"), with a mailing address of 330 South Wells Street, Suite 711, Chicago, Illinois 60606 and LASALLE BANK NI ("Mortgagee"), with a mailing address of 3201 North Ashland Avenue Chicago, Illinois 60657.

**RECITALS.**

WHEREAS, Mortgagee has made a loan in the principal amount of \$4,000,000.00 (the "Loan") to Mortgagor, which Loan is evidenced by a certain Promissory Note dated as of February 27, 1997 made by Mortgagor to the order of Mortgagee (the "Note").

WHEREAS, the Note is secured by a certain Mortgage and Security Agreement dated as of February 27, 1997 and recorded with the Cook County, Illinois Recorder of Deeds (the "Recorder") on March 5, 1997 as Document No. 97149832 in favor of Mortgagee (the "Mortgage"), encumbering the Premises (as defined therein), which includes the real estate legally described on Exhibit "A" attached hereto, and by other security documents encumbering the Premises (collectively with the Mortgage, the "Loan Documents").

**THIS INSTRUMENT PREPARED BY AND  
AFTER RECORDING RETURNED TO:**

Michael S. Kurtzon  
Miller, Shakman, Hamilton,  
Kurtzon & Schlifke  
208 South LaSalle Street  
Suite 1100  
Chicago, Illinois 60604

**PERMANENT INDEX NO.:**

17-09-433-001

**ADDRESS OF PROPERTY:**

188 West Randolph Street  
Chicago, Illinois

N19706044 / TPU

Office of Cook County Recorder of Deeds

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WHEREAS, the Mortgagor has requested that Mortgagee increase the amount of the Loan by \$750,000.00 and in consideration of the execution of this Agreement by Mortgagor and the execution of a Reaffirmation of and Amendment to Guaranty of even date herewith by the Guarantor (as that term is defined in the Mortgage) of the Note, Mortgagee is willing to do so.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration in hand paid the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The parties acknowledge the accuracy of the recitals all of which are incorporated herein by this reference. All defined terms not otherwise defined herein shall have the meanings ascribed to them in the Mortgage.

2. The stated principal amount of the Note and the Loan are hereby increased from \$4,000,000.00 to \$4,750,000.00. Any and all references to the stated principal amount of the Loan and the amount of the Loan evidenced by the Note and secured by the Mortgage and Loan Documents is hereby amended to reflect the amount of \$4,750,000.00.

3. The current outstanding principal balance due on the Note as of August 21, 1997 is \$3,974,549.31.

4. The modifications provided for in this Agreement shall be effective only if the following conditions have been satisfied by Mortgagor:

(a) No default or Event of Default exists under the Note, Mortgage or other Loan Documents;

(b) Mortgagee has been furnished with an endorsement to ALTA Loan Policy No. N9700044 issued by First American Title Insurance Company previously delivered to Mortgagee, insuring that as of the date of the recording of this Agreement, (i) the Mortgage is a valid first lien upon the Mortgaged Premises subject to exceptions to title acceptable to Mortgagee, and (ii) increasing the amount of insurance to \$4,750,000.00;

(c) Mortgagee has received a Reaffirmation of and Amendment to Guaranty; and

(d) Payment of a Loan Fee in the amount of \$7,500.00.

5. Commencing with the payment due September 1, 1997, the monthly payment of principal and interest due under the Note shall be increased from \$33,532.32 to \$39,819.63.

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6. Nothing herein contained shall impair the Note and Loan Documents in any way, nor alter, waive, annul, vary, nor affect any provision or condition therein contained except as expressly herein provided, nor affect or impair any right, power, or remedy of Mortgagee, it being the intention of the parties hereto that the terms and provisions of the Note and Loan Documents shall continue in full force and effect except as expressly modified in connection herewith.

7. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

8. No extension, change, modification or amendment of any kind or nature whatsoever, to or of this Agreement shall be made or claimed by Mortgagor, and no notice of any extension, change, modification or amendment, made or claimed by Mortgagor shall have any force or effect whatsoever unless the same shall be reduced to writing and signed by the parties.

9. The terms and provisions of the Note and Loan Documents shall be amended to conform to the terms of this Agreement, and to the extent that there is any inconsistency between this Agreement and Loan Documents, this Agreement shall control.

10. Except as modified hereby, the Loan Documents shall remain in full force and effect in accordance with their original terms.

11. Mortgagor hereby agrees to pay upon the demand of Mortgagee all expenses incurred by Mortgagee in connection with the preparation and recording of this Agreement.

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IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

**MORTGAGOR:**

TELEGRAPH PROPERTIES LIMITED  
PARTNERSHIP, an Illinois limited  
partnership

By: Telegraph Properties, Inc., a  
South Dakota corporation

By:   
Its: President

**MORTGAGEE:**

LASALLE BANK NI

By:   
Its: Vice President

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STATE OF ILLINOIS) ) SS.  
COUNTY OF COOK )

I HEREBY CERTIFY that on this 25<sup>th</sup> day of August, 1997, before me personally appeared Andrew J. Jalks, the President of TELEGRAPH PROPERTIES, INC., a South Dakota corporation, General Partner of Telegraph Properties Limited Partnership, an Illinois limited partnership, to me known to be the same person who signed the foregoing instrument as his free act and deed as such officer for the use and purpose therein mentioned, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Chicago in the County of Cook and State of Illinois the day and year last aforesaid.

(NOTARY SEAL)



Nancy A. Drake  
Notary Public

My Commission Expires: 10/18/97



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NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 10/31/2012  
MURRAY A. DOLAN  
OFFICIAL SEAL

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STATE OF ILLINOIS) )  
 ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that John C. Schellinger, VICE President of LASALLE BANK NI, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such VICE President, appeared before me this day in person and acknowledged that he ~~she~~ signed and delivered the said instrument as his ~~her~~ own free and voluntary act of said Company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26<sup>th</sup> day of August, 1997.

(NOTARY SEAL)



Virginia L. Drankin  
Notary Public  
My Commission Expires: 1-12-98

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## EXHIBIT "A"

### LEGAL DESCRIPTION

Lot 5 in Block 33 in Original Town of Chicago in Section 9,  
Township 39 North, Range 14, East of the Third Principal  
Meridian, In Cook County, Illinois.

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